

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-against-

MICHAEL R. BALBOA and
GILLES T. DE CHARSONVILLE,

Defendants

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 3-6-12

11 Civ. 8731 (PAC)

STIPULATION AND
~~PROPOSED~~ ORDER on Stay.

WHEREAS, in furtherance of judicial economy, in recognition of the Defendants' constitutional rights, and to avoid potential unnecessary expense, the undersigned counsel for and on behalf of the Defendants Michael R. Balboa and Gilles T. de Charsonville ("Defendants") wish to stay all proceedings in the above-captioned matter, pending resolution of a parallel criminal proceeding, entitled United States v. Michael Balboa, Indictment no. 12-CR-196 (PAC) (the "Parallel Criminal Proceeding"), and

WHEREAS, the Plaintiff Securities and Exchange Commission ("Plaintiff") does not object to the entry of a stay of these proceedings as specified herein,

IT IS THEREFORE STIPULATED AND AGREED by and between the undersigned counsel for Plaintiff and Defendants as follows:

1 All proceedings in the above-captioned action are hereby stayed pending resolution of the Parallel Criminal Proceeding.

2 This stay shall not alter the substantive and other procedural rights of the parties, and such rights are not waived and are expressly reserved

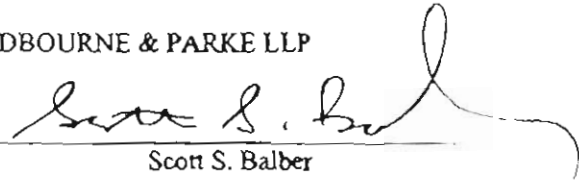
3. The Defendants are not required to file any response to the complaint in this action until sixty (60) days after judgment is entered in the Parallel Criminal Proceeding.

4. The Clerk of Court shall terminate #13 and stay

Dated: New York, New York this action.
March 5, 2012

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SO ORDERED: 3-6-12


HON. PAULA A. CROTTY
UNITED STATES DISTRICT JUDGE